

BY REPRESENTATIVE ROBIDEAUX

1 A CONCURRENT RESOLUTION

2 To direct the Louisiana State Employees' Retirement System, the Teachers' Retirement

3 System of Louisiana, the Louisiana School Employees' Retirement System, and the

4 Louisiana State Police Pension and Retirement System to report to the House and

5 Senate Committees on Retirement, prior to the convening of the 2012 Regular

6 Session of the Legislature, the administrative and investment costs incurred by each

7 system and to jointly submit a report on the feasibility of combining the

8 administrative and investment management services of the systems.

9 WHEREAS, there exist thirteen state and statewide retirement systems in Louisiana,

10 four of which are state retirement systems: the Louisiana State Employees' Retirement

11 System (LASERS), the Teachers' Retirement System of Louisiana (TRSL), the Louisiana

12 School Employees' Retirement System (LSERS), and the Louisiana State Police Pension and

13 Retirement System (LSPRS); and

14 WHEREAS, employer contributions for the above-named state retirement systems

15 cost taxpayers more than one billion dollars annually, a large portion of which derives from

16 the State General Fund and various taxes and fees levied and assessed on the taxpayers of

17 Louisiana; and

18 WHEREAS, the four state retirement systems represent 176,396 active and inactive

19 members; and

1 WHEREAS, LASERS and TRSL spent over \$16 million and \$18 million,
2 respectively, on administration in Fiscal Year 2010; and

3 WHEREAS, LASERS and TRSL spent \$46 million and \$34 million, respectively,
4 on investment management fees in Fiscal Year 2010; and

5 WHEREAS, the Unfunded Accrued Liability for the state's retirement systems is now
6 estimated to exceed \$18 billion; and

7 WHEREAS, pursuant to R.S. 11:263(G), the four state retirement systems are
8 required to report, on a quarterly basis, investment and administrative expenses to the House
9 and Senate Committees on Retirement.

10 THEREFORE, BE IT RESOLVED that the Legislature of Louisiana does hereby
11 direct the Louisiana State Employees' Retirement System, the Teachers' Retirement System
12 of Louisiana, the Louisiana School Employees' Retirement System, and the Louisiana State
13 Police Pension and Retirement System to report to the House and Senate Committees on
14 Retirement, prior to the convening of the 2012 Regular Session of the Legislature, the
15 administrative and investment costs incurred by each system for FY 2011 and FY 2012 to
16 the extent available, pursuant to R.S. 11:263(G).

17 BE IT FURTHER RESOLVED that the Legislature of Louisiana does hereby direct
18 the Louisiana State Employees' Retirement System, the Teachers' Retirement System of
19 Louisiana, the Louisiana School Employees' Retirement System, and the Louisiana State
20 Police Pension and Retirement System to jointly submit a report on the feasibility of
21 combining administrative and investment management services of the systems to the House
22 and Senate Committees on Retirement prior to the convening of the 2012 Regular Session
23 of the Legislature.

24 BE IT FURTHER RESOLVED that a suitable copy of this Resolution be transmitted
25 to the executive directors and the boards of trustees of the Louisiana State Employees'
26 Retirement System, the Teachers' Retirement System of Louisiana, the Louisiana School
27 Employees' Retirement System, and the Louisiana State Police Pension and Retirement
28 System.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

Robideaux

HCR No. 135

Directs the La. State Employees' Retirement System, the Teachers' Retirement System of La., the La. School Employees' Retirement System, and the La. State Police Pension and Retirement System to report to the House and Senate Committees on Retirement, prior to the convening of the 2012 Regular Session of the Legislature, the administrative and investment costs incurred by each system and to submit a report on the feasibility of combining the administrative and investment management services of the systems.